

RECORDATION NO. 7850-0 FILE 1225

AUG 1 1988 3 46 PM

INTERSTATE COMMERCE COMMISSION

SOUTHERN PACIFIC TRANSPORTATION COMPANY

EQUIPMENT TRUST

SERIES 67

ASSIGNMENT AND TRANSFER OF CERTAIN ROAD EQUIPMENT

Dated as of June 15, 1988

FIRST PENNSYLVANIA BANK, N.A.

- TO -

SOUTHERN PACIFIC TRANSPORTATION COMPANY

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ASSIGNMENT AND TRANSFER OF CERTAIN RAILROAD EQUIPMENT, dated as of the fifteenth day of June, 1988, by FIRST PENNSYLVANIA BANK, N.A., a corporation duly organized and existing under the laws of the Commonwealth of Pennsylvania, Trustee under the Equipment Trust Agreement hereinafter mentioned (hereinafter called the "Trustee"), to SOUTHERN PACIFIC TRANSPORTATION COMPANY, a corporation duly organized and existing under the laws of the State of Delaware (herein-after called the "Company").

WHEREAS, by a certain Equipment Trust Agreement, bearing date as of February 15, 1975, by and between the Trustee and the Company (hereinafter called the "Equipment Trust Agreement"), there was constituted the "Southern Pacific Transportation Company Equipment Trust, Series 67," pursuant to which Trustee leased certain railroad equipment to the Company, upon the terms and conditions therein set forth; and

WHEREAS, certain box cars, flat cars and a hopper car comprising said Trust Equipment (hereinafter collectively called "Destroyed Equipment") have been destroyed by the Company, and in accordance with the provisions of said Equipment Trust and in anticipation and consideration of the release of such Destroyed Equipment, the Company has assigned and transferred to the Trustee other standard-gauge railroad equipment (hereinafter called the "Replacement Equipment"), other than work equipment, as specifically described in the Tenth Supplement to Equipment Trust dated as of June 15, 1988, ("Tenth Supplement"):

<u>Number of Units</u>	<u>Description</u>
1	100-ton Hopper Car; PACCAR, Inc. (Pacific Car and Foundry Company Division), builder; lettered SP and numbered 466013.
2	70-ton Box Cars; FMC Corporation (Marine and Rail Equipment Division), builder; lettered SP and numbered 245894 and 245944.
4	70-ton Flat Cars; Bethlehem Steel Corporation, builder; lettered SP and numbered 513716, 513758, 513761, and 513780.

WHEREAS, the Company has well and truly performed all of the covenants and conditions on its part to be performed under the said Equipment Trust Agreement, including all payments required of it to be made, and as a result of such good standing and by virtue of the prior subjection and the Trustee's acceptance of the Replacement Equipment to the Equipment Trust Agreement pursuant to the Tenth Supplement thereto, the Company is now entitled to the release of the aforesaid Destroyed Equipment under Section 4.09 of said Equipment Trust Agreement.

NOW, THEREFORE, THIS INDENTURE WITNESSETH THAT:

In consideration of the premises and of other good and valuable considerations, receipt of which is hereby acknowledged, the Trustee does hereby sell, assign, transfer and set over unto the Company all of the Destroyed Equipment which is specifically described herein and covered by the Equipment Trust Agreement.

TOGETHER with all right, title and interest now owned or hereafter acquired by the Trustee in and to the said Destroyed Equipment.

TO HAVE AND TO HOLD all and singular the said equipment and the said attendant rights to the Company, its successors and assigns, for its and their own use and behoof forever;

AND the Trustee hereby covenants with the Company, its successors and assigns, that the Trustee has not done, permitted, executed or suffered, and that neither it nor its successors or assigns will do, commit, execute or suffer any act, matter or thing whatsoever which is calculated to or which will or may impugn, impair, defeat or cast doubt upon the clear, absolute and infeasible title given to the Company by these presents.

The Trustee does hereby constitute and appoint GEORGE J. RAYZIS to be its attorney, for it and in its name and as and for its corporate act and deed to acknowledge this instrument before any person having authority by the laws of the Commonwealth of Pennsylvania or elsewhere to take such acknowledgment, to the intent that the same may be duly recorded.

IN WITNESS WHEREOF, the Trustee, acting in accordance with the terms and conditions of the said Equipment Trust Agreement, with respect to the above-described Destroyed Equipment, has caused these presents to be signed in its name and its corporate seal to be hereunto affixed, duly attested, this 30th day of June, 1988.

FIRST PENNSYLVANIA BANK, N.A.

By


Corporate Trust Officer

Attest:


Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA)
) ss.
CITY AND COUNTY OF PHILADELPHIA)

On this 30th day of June, 1988, before me personally appeared GEORGE J. RAYZIS, to me personally known, who, being by me duly sworn, says that he is Corporate Trust Officer of FIRST PENNSYLVANIA BANK, N.A.; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Lynne N. McCorry
Notary Public

My commission expires:

LYNNE N. MCCORRY
Notary Public, Phila., Phila. Co.
My Commission Expires July 2, 1990